

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY  
RE: PROPOSED PRICE FOR DISPOSITION PARCEL  
IN THE WATERFRONT URBAN RENEWAL AREA  
PROJECT NO. MASS. R-77

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Waterfront Urban Renewal Area Project No. Mass. R-77, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, two (2) independent reuse appraisers of the value of the parcel listed hereon for uses in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area have been obtained:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the following proposed price for buildable parcel be hereby approved and determined to be not less than the fair value of the parcel for use in accordance with the Urban Renewal Plan for the Project Area:

<u>DISPOSITION PARCEL</u>	<u>LOCATION</u>	<u>RECOMMENDED MINIMUM DISPOSITION PRICE</u>
A-1	(App.) 338-370 Atlantic Avenue	\$49,500

WATERFRONT URBAN RENEWAL AREA

MASS. R-77

SUMMARY OF REUSE VALUE DATA

<u>Parcel</u>	<u>(Sq. Ft.)</u>	<u>Reuse</u>	<u>Smith</u>	<u>Quinn</u>	<u>Recommended Minimum Disposition Price</u>
A-1	128,010 total (14,100 solid)	Restaurant, open space and marina	\$34,500	\$56,400	\$49,500



PARCEL A-1

LOCATION POWER WHARF

USE Commercial

AREA 120,010 sq. ft.

WIDTH Irregular

DEPTH Irregular

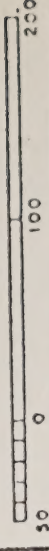
ACCESS

PARKING

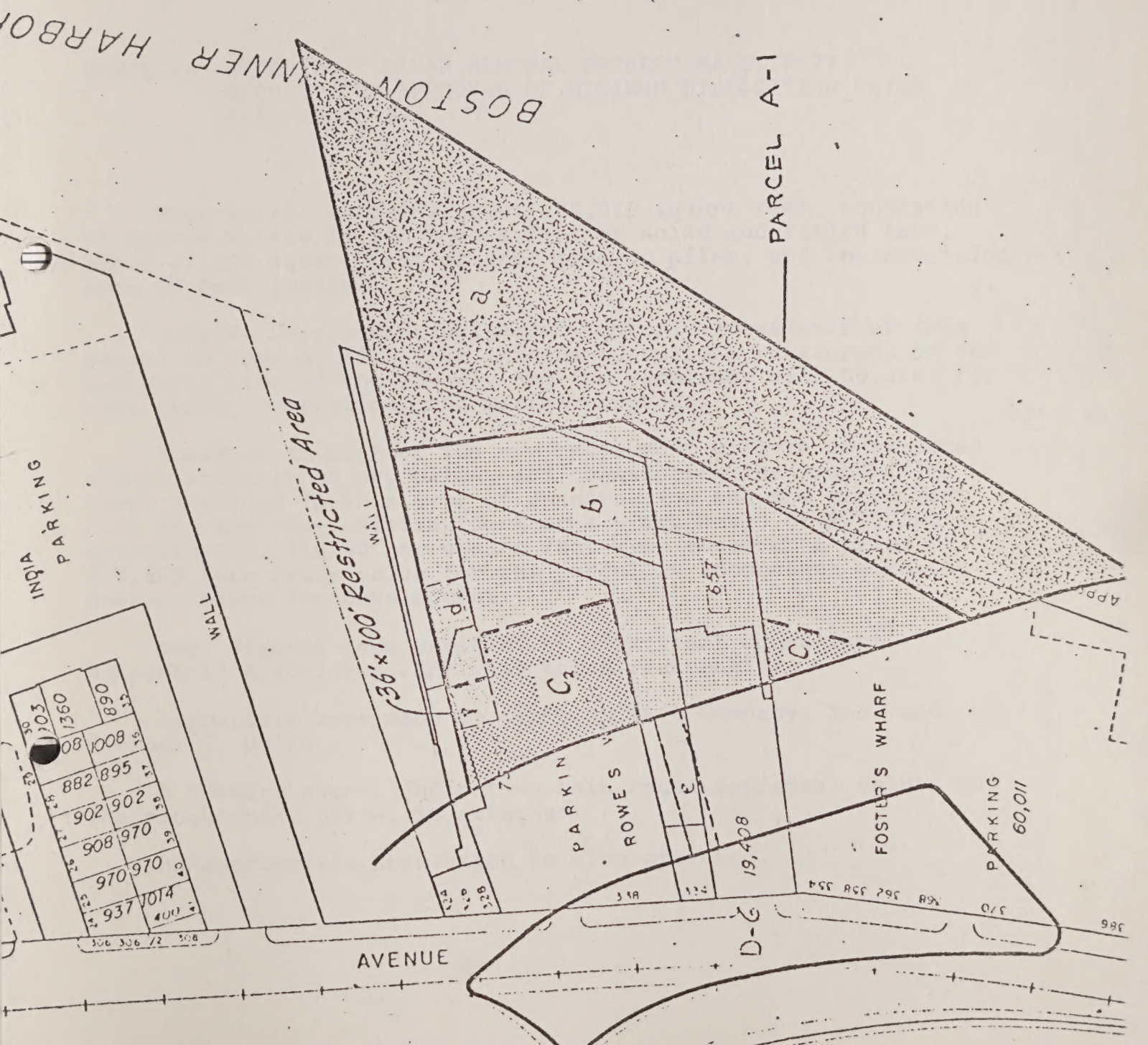
D.U.'s

NOTES:  
PARCEL BOUNDARIES AND AREAS BASED ON  
CITY ASSESSOR'S MAPS ARE APPROXIMATE,  
PENDING FINAL SURVEYS.

FOR DEFINITIONS, STANDARDS & CONTROLS  
SEE:  
WATERFRONT URBAN RENEWAL PLAN  
PROJECT NO. MASS. R-77  
BOSTON REDEVELOPMENT AUTHORITY



DISPOSITION PARCELS DATE:		
	Waterfront Urban Renewal Area Massachusetts R-77 BOSTON REDEVELOPMENT AUTHORITY	





## M E M O R A N D U M

May 16, 1974

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: WATERFRONT URBAN RENEWAL PROJECT MASS. R-77  
REQUEST FOR APPROVAL OF MINIMUM DISPOSITION PRICE  
FOR PARCEL A-1

This parcel contains about 128,010 square feet, consisting of approximately 14,100 square feet of solid and filled land, about 20,000 square feet of deck area on piles, and the remaining area of dock (water).

John G. Carzis was designated tentative developer of this parcel on June 6, 1970. He intends to build a restaurant on the southerly side of the parcel, and the remainder will be used for open space, recreation, and marine purposes.

Inasmuch as most of the new restaurant will be constructed almost entirely on new piles, and considering the prohibitive costs involved in this type of construction and the exorbitant cost of repairing existing deck area - estimated at \$325,000 or approximately \$16.00 per square foot - we consider a price of \$49,500 fair reuse value for the parcel in accordance with the present plans for development.

Cost figures were verified by Waterfront Consultant, Schoenfeld Associates, Inc., as being reasonable.

Appraisals were made by Larry Smith & Company, Inc. and Michael F. Quinn.

A summary sheet, indicating both reuse appraisal values and the recommended price, is attached.

An appropriate Resolution is also attached.